

A person is shown in a starting position on a red running track, wearing a black athletic top and shorts. The image is overlaid with a semi-transparent dark red layer and a pattern of white binary code (0s and 1s).

Talent

# Project Services Hiring Market Snapshot

Sprint to the project finish line with **exclusive market insights**.

# Contents

- 3 The key to a successful project
- 4 Scoping out a project: The supply and demand of top talent
  - 5 What's happening in the candidate market?
- 10 Staying agile: Skills in demand in a changing market
  - 11 Skills for success
  - 11 Technical skills & qualifications
  - 13 Interpersonal skills
- 14 Calling the project management office: The latest projects across industries
- 19 Work is in progress: Insights on projects & hiring across the globe
  - 20 Australia
  - 21 New Zealand
  - 22 United States
- 23 Forecasting the future: Key project trends & predictions
  - 24 What's our future state?
- 25 From another perspective: A look at KPIs (key project investments)
- 28 Sprint to the finish line: How to get ahead in the market as a jobseeker or hiring manager
  - 29 If you're a jobseeker
  - 31 If you're a hiring manager
- 34 About Talent

# The key to a successful project?

## The people.

It's well publicised that [70% of projects fail](#), and with [research](#) revealing that the keys to project success are the technical skills of the team, management support, and good communication, it's clear that people play a major part in success. With projects being central to business growth, the right people are needed more than ever to lead the way – those professionals who can deliver your project on time and on budget.

According to the [Project Management Institute](#) (PMI), project management-oriented employment comprises 3% of global employment (that's 90 million jobs) and this is anticipated to rise to 3.2% by 2030, bringing the number of jobs to 102 million. However, talent shortages are making hitting critical project timelines difficult. According to [PMI](#), 2.3 million candidates are needed each year to fill the project management positions expected to be created by 2030, and with programs of work being picked up across every department – from marketing, to finance to IT – the right people are needed at the forefront to guide companies to success.

The current hiring market, however, is complex. In some regions we're seeing investment in projects and hiring remain steady, however, in others, an economic downturn is seeing companies place projects on pause and hiring start to slowdown. Projects are a critical part of business innovation and growth, and whether the market is dipping or experiencing a boom, one thing is for certain: projects will be essential as technology and the world of work evolves.

At Talent, we work with project professionals every day, connecting them with leading companies across the globe. We're a Platinum partner to the Project Management Institute – we're also the only recruitment partner – and know the importance of having the right people in your team to drive success.

In this report, you'll find exclusive insights from our recruitment experts on what you can do to get ahead in the market, either as a project professional looking for your next opportunity, or as an employer ready to embark on your next project. We hope you find these insights invaluable in navigating the current hiring landscape.



Mark Nielsen  
Global CEO - Talent





# Scoping out a project: The supply and demand of top talent

People are integral to project success. So what does the market look like when it comes to availability of top performers who can deliver a project on time and on budget? Here's what you should know.

# What's happening in the candidate market?

The candidate market is evolving. Research reveals that there will be an anticipated [shortage](#) of 25 million project candidates by 2030, and while some markets are seeing a growth in demand for top talent, others are seeing a slowdown. We look into this dynamic market landscape and how conditions vary across regions.

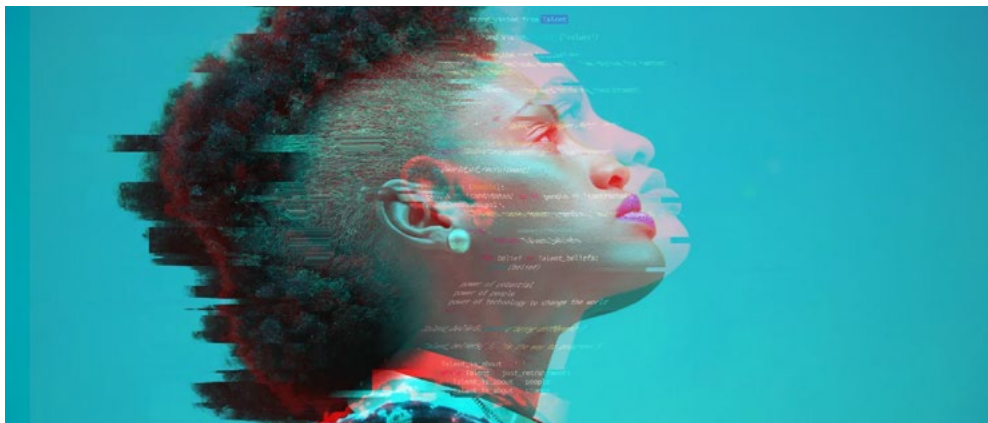
## A global shortage of project talent

At a global level, the shortfall of skilled project professionals is anticipated to have a significant impact, with the global GDP predicted to take a hit of approximately [\\$345.5bn](#) by the end of this decade. One [survey](#) revealed that a lack of relevant skills has resulted in project delays, with 48% of managers citing that digital transformation projects have been paused due to skills / competency gaps. This talent shortage can be attributed to several factors. According to a [2021 PMI report](#), 13 million people are predicted to retire from the project profession over the coming 8 years, while 12 million new project roles will be created and driven by expansion. Industries with strong project activity such as construction and professional services, as well as economic growth in emerging and developing countries, will contribute to this growth. When looking at specific regions, however, the market varies greatly. Some are feeling the effects of this shortage while others are experiencing the opposite.

**“In certain markets, slowed project investment has seen more talent in the market. In other regions, project activity remains strong.”**

## Market conditions vary based on region

In certain markets, particularly across New Zealand and some of Australia's East Coast, an economic downturn, slowed project investment, and [layoffs](#) have seen more talent in the market than previous years. However, in other regions, such as the US, and Australia's West Coast, project activity remains strong. So what does this mean for jobseekers and hiring managers trying to navigate this complex market? Companies and professionals need to remain agile and continue to adapt to changing market conditions. Sydney Mudau, PMI Chapter President, observes that “The terrain of project management is undergoing significant transformation. This evolution is driven by advancements in technology and changes in project management approaches. Companies that adapt to these dynamic changes will thrive.”





## Certain markets are seeing a pause in projects

Several companies across New Zealand and some of Australia's East Coast are placing projects on pause as confidence in the economy wanes. While this won't last forever, it is affecting the current hiring landscape. According to Talent Head of Government, Steve Tompkins, "The largest employers of project managers and practitioners are putting projects on hold, cancelling some projects in flight and reconsidering what they are working on. This means a reduction of project practitioners, especially in local Government, as part of an overarching strategy of reducing contract labour spend."

In New Zealand, Talent Auckland Senior Recruitment Consultant, Adeline Le Bris also notes that "Most businesses are in a holding pattern, with hiring freezes common. Confidence is down, yet there is still a need and want to hire as there are vacancies in teams. However, approval is only being given to very select positions so there are only a few roles here and there. We see a high volume of candidates looking."



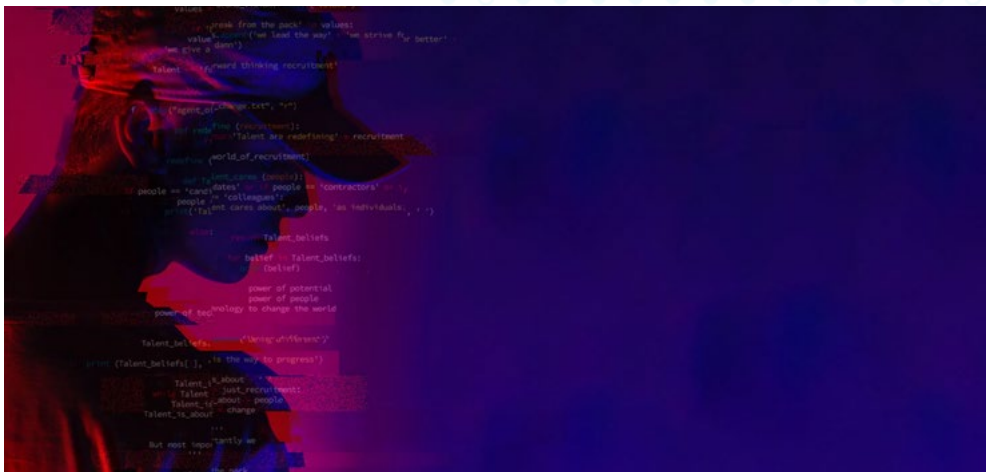
**The largest employers of project managers are putting projects on hold.**



## A hiring slowdown for some

With a slowdown in projects in certain markets across Australia and New Zealand, there are fewer project roles on offer. According to Talent Sydney Senior Account Manager, Shane Hodgins, "Many companies are putting their projects on hold as budgets for IT projects are being cut. Generalist IT project managers are most affected by this. Where they have been let go and previously would have been picked up within weeks, many are taking longer to secure their next role."

With more jobseekers on the market, the competition for jobs is fierce. Talent Sydney Practice Manager, Alan Dowdall notes "In certain job categories, mainly project services & change, we are seeing applications increase tenfold from 18 months ago." Talent Melbourne Practice Lead, Kylie McManus also observes that "There is an increase in the supply of project managers, change managers, and business analysts on the market, with many candidates who finished contracts at the end of 2023 or impacted by redundancy still struggling to secure work."





## A hiring boom for others

While some markets are seeing a slowdown in projects and hiring demand, others are booming. Talent Brisbane Managing Director, Keith Dixon, notes "In comparison to other states, the Queensland market has held up well and proven to be quite resilient. Whilst numerous commercial technology projects have come to an end and other commercial employers choose to defer new projects, other companies have kicked off new transformation and technology programs of work, maintaining a strong demand for project management, architecture, business analysis and change management skills."

Talent Perth Principal Account Manager, Edwin Foo, also observes "For both candidates and companies in Western Australia, the economic outlook remains highly optimistic, fuelled by substantial investments from WA-based organisations. While there might be a slight deceleration in employment growth, Western Australia is expected to outpace national growth. The resources (mining & energy) sector will continue to contribute significantly, thanks to ongoing investments in new projects and expansions. The construction industry also remains robust, with several large-scale projects in progress."

In the US, the project services hiring market is also booming. It's [forecasted](#) that the employment of project professionals between 2022-32, will grow by 6% - faster than the average for all occupations. It's also [\\_](#) that there will be in excess of 68,000 project management job vacancies per year on average, over the next 10 years.



**While some markets are seeing a slowdown in projects and hiring demand, others are booming.**



## A shifting contract & permanent landscape

Talent Auckland Practice Lead, JP Browne, notes that in the project space in NZ, "Contract business analysts are in most demand, although the levels are lower than normal. There simply isn't the movement of permanent staff like we had during COVID. People are concerned about stability, so are willing to stick things out until the market picks up. This means there are fewer permanent candidates available, and the only other place to look is the contract sector."



**Companies have kicked off new transformation programs of work, [seeing] strong demand for project management skills.**

Demand for permanent professionals, however, is strong in other regions. In ACT's public sector, for example, Talent Canberra Managing Director, Robert Ning, notes "There will continue to be a push to increase Australian Public Service capability with permanent employees over contractors or consultants". Talent Canberra Account Manager, Connie Tong, also comments "Government employers have been focusing on converting labour hire contractors to permanent roles as much as possible. This focus is mainly on supporting core functions such as project support, administration, finance, communications, and marketing. While demand for permanent professionals is strong, where there aren't enough suitable permanent options and budget is available, employers will consider hiring contractors".

## Salaries are changing

For regions where hiring demand has slowed, our recruitment experts note that salaries and contract rates are also starting to drop slightly. Steve Tompkins advises that "Project Practitioners at all levels should consider this and be realistic in their rate expectations. Generally speaking, now is not the time to be asking for a rate increase if you are offered a contract extension. As different companies review the cost of their contingent workforce, especially in government, the contractors on higher rates are finding it harder to gain extensions for long periods of time."

In a more cost-conscious market, Talent Wellington Managing Director, Nik King-Turner observes that "If organisations have two candidates that they can't pick between, they will pick the best priced candidate". Talent Brisbane Account Director, Jane Knapp, also notes that many jobseekers are aware of this, "Candidates are pricing themselves more conservatively knowing there's more competition in the market."

In regions where project investment and hiring demand has remained strong, however, top professionals are commanding higher rates. Talent Perth Principal Account Manager, Edwin Foo comments, "During 2023, project managers, cybersecurity professionals, and software engineers, experienced at least a 5% uplift in contract rates, and this is forecast to continue throughout 2024."



**In regions where project investment and hiring demand has remained strong, top professionals are commanding higher rates.**





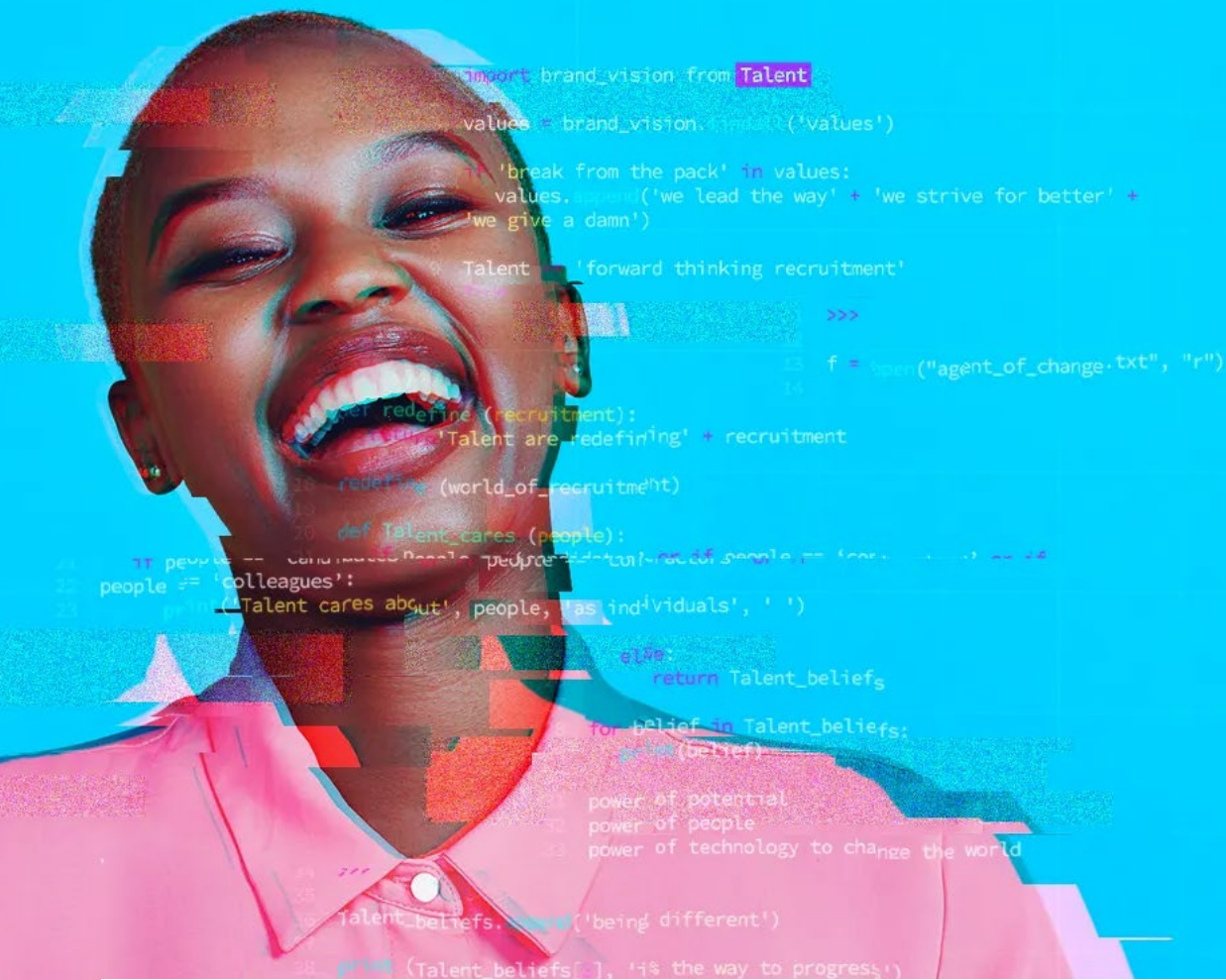


## A hiring market on the up

For the regions experiencing a hiring slowdown, it won't stay that way forever. Projects are an essential component of business growth, and the right people are needed to bring these to life. Matthew Munson, Talent Sydney Managing Director notes, "We anticipate that the market will start to pick up again. The financial services sector, for example, had 12 months of consolidation, cost cutting and projects being put on hold. The initial signs are that hiring growth will return later in 2024 and 2025, with a number of large projects kicking off in Q4 this year."

Talent Adelaide Managing Director, Anthony Whyte, also observes an uplift in South Australia's market, "While the latter half of 2023 saw the market drop due to increasing inflation, cost of living, rate increases and other world events, in 2024, the tech sector in Adelaide remains steady. We're also seeing strong demand for Business Analysts, which is a promising sign of new projects on the horizon, plus continued interest and demand for skilled people in cloud technologies, AI and cyber."





# Staying agile: Skills in demand in a changing market

With the project world continuing to evolve, particularly as new tech enters the scene, project professionals need to have the right skillsets to lead a project to success.

# Skills for success

What sets a good candidate apart from a great one? Experience, skills, certifications, and attitude all play a part, with employers seeking out top performing talent to power their projects. Talent Melbourne Practice Lead, Kylie McManus notes that a blend of technical acumen plus the right interpersonal skills are key for project professionals in the current market:

“Project managers and business analysts with specialised skills in cloud, data, cybersecurity, and popular ERP/CRM systems like Salesforce and MS Dynamics, are in highest demand. Those with deep technical and niche project delivery expertise will stand out from ‘generalists’. As always, the right attitude, problem-solving mindset, adaptability, as well as a track record successfully delivering complex projects with Agile, SAFe, and hybrid methodologies based on PRINCE2 and PMBOK are still in demand. As businesses strive to do more with less, we are also seeing demand for Enterprise Agility, Lean, Six Sigma and Continuous Improvement Specialists.”



**Those with deep technical and niche project delivery expertise will stand out from ‘generalists’.**

## Technical skills & qualifications

Technology is revolutionizing the project services space, driving demand for project specialists who can leverage it to create efficiencies and achieve project success. So, which emerging (and existing) technical project skillsets and qualifications are in highest demand? We look into it:



**Data Analysis**



**Artificial Intelligence**



**Automation**



**CAPM, CSM, PMP**





## Data Analysis

The explosion of data is shaping the project space and calling for professionals with strong analytical skillsets. According to Talent Head of Government, Steve Tompkins, "The data age is here and has never before been so complex to navigate. Project management involves a significant amount of data and project managers are increasingly leveraging data insights to make informed decisions, handle projects in a better way, and increase business growth." Talent Brisbane Account Director, Jane Knapp, also notes that "Previous experience of data projects is in high demand by employers in the market".



## Artificial Intelligence & Automation

With AI and automation being some of the hottest skillsets right now, project managers well versed in these competencies will have a leg up in the market. Talent Melbourne Practice Lead, Kylie McManus, notes that "The rise of AI, machine learning, ChatGPT and automation is currently fuelling strong demand for specialists in RPA, Data Science and AI." PMI Chapter President, Sydney Mudau also notes "In 2024, project management professionals must leverage emerging technologies like AI to enhance project management practices." AI helps to streamline project planning, optimise resource allocation, assist with task scheduling, manage risk, and overall drive greater efficiencies in projects.



## Certifications

In a competitive market, possessing certifications will help jobseekers stand out from other candidates. Whether it's Certified Associate In Project Management (CAPM), Certified ScrumMaster (CSM), Project Management Professional (PMP), PRINCE2, or SAFe, holding certifications not only boosts the candidate's skillset but also enhances their earning potential and job prospects. With employers seeking out candidates who have experience delivering projects using methodologies based on these certifications, those who continue to develop their knowledge and skills will have an edge in the market.



# Interpersonal skills

A great project manager should possess strong time management, collaboration, and problem-solving skills, however, beyond this, there are a few interpersonal competencies which will set any project professional apart from the pack. We dive into it:



## Change management

Being able to manage change and engage stakeholders throughout the process of a project are key skills that any great project manager should possess. Talent Perth Team Lead, Kate Reynolds, notes that “Change management incorporates lots of different behavioural management skills, such as engaging stakeholders and bringing people on the journey of the project with you. The project managers who have these subset skills will command the premium rates in the market and are a very attractive proposition for hiring managers.”



**The project manager role is evolving. Enter the ‘Project Influencer’. The influencer uses EI to build human connections and understand the motivations of their team.**



## Communication

Strong communication skills are an essential competency of any project manager, with the best of the best honing these skills to influence and lead. According to Talent Head of Government, Steve Tompkins, “The traditional project manager role is evolving. Enter the ‘Project Influencer’. The influencer uses EI to build human connections and understand the motivations of their team. They also use data-led logic, critical thinking, and strong communication skills to propose solutions to problems. They don't just answer to stakeholders, they answer to their team, filling the role of sword and shield for them and fuelling a productive project team where every member feels valued and performs to the best of their ability.”



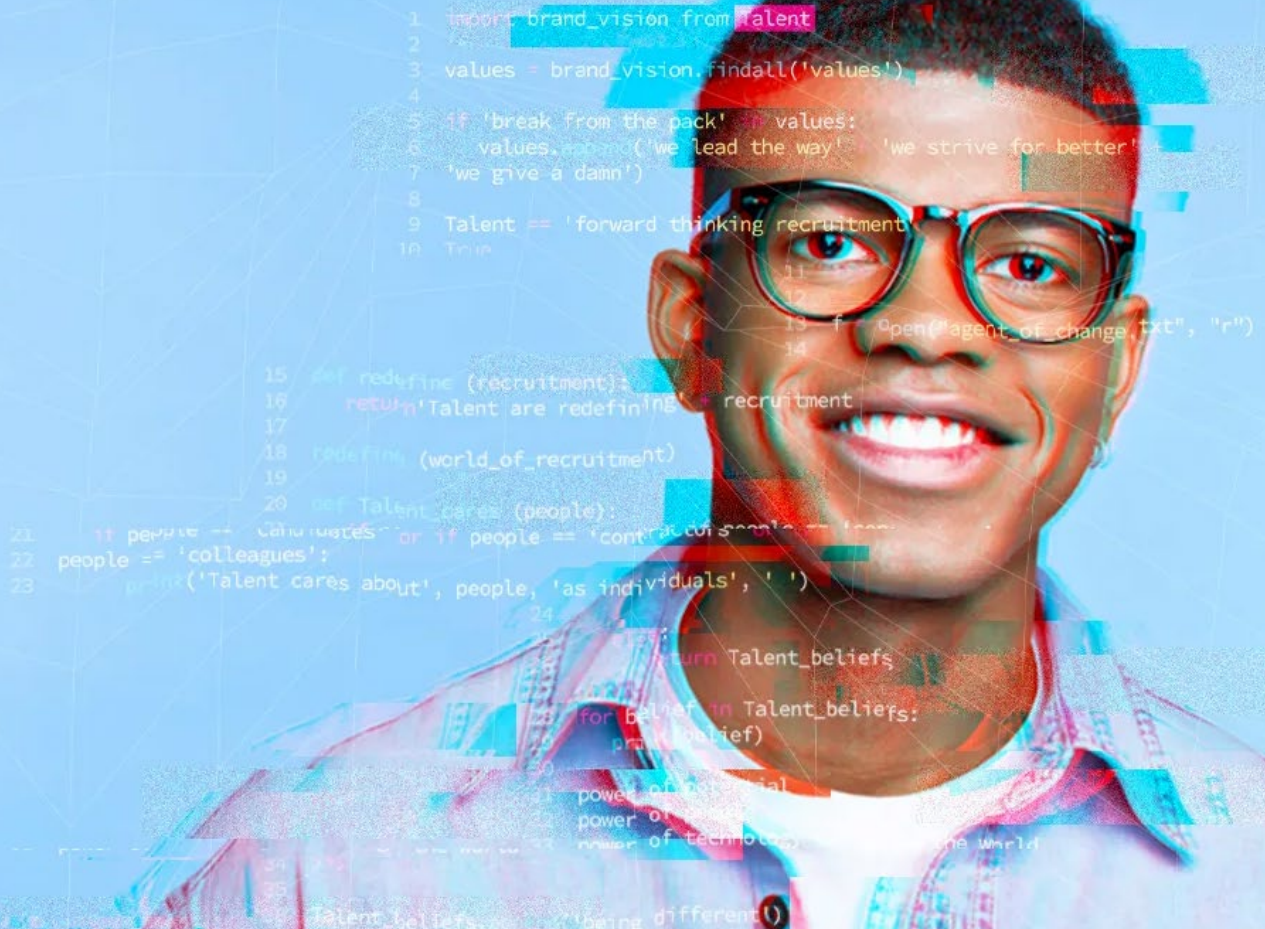
## A strategic mindset

Big picture thinking is key for advanced project professionals, and possessing a strategic mindset will hold practitioners in good stead for their career. Talent Perth Principal Account Manager, Edwin Foo, notes that “For the more senior or strategic project managers, those who look to align organisational change management capability with project delivery capability will be in demand in the coming years.” PMI Chapter President, Sydney Mudau, also comments “Having a strategic perspective that aligns project deliverables and company objectives is key to elevating projects and overall business success.”



## Emotional intelligence

It's important for project managers to have high emotional intelligence – it's a crucial part of managing a team and project where timelines and tasks can shift. Steve Tompkins notes that “By focusing on the emotional needs of their teams, studies have shown that project managers can increase productivity by reducing absenteeism and retaining their best talent. A proper understanding of emotions, both yours and others, is required – making it a necessary leadership skill for project managers all over the globe.”



```
1 import brand_vision from Talent
2
3 values = brand_vision.findall('values')
4
5 if 'break from the pack' in values:
6     values.append('we lead the way', 'we strive for better',
7     'we give a damn')
8
9 Talent == 'forward thinking recruitment'
10 True
11
12
13 f = open('agent_of_change.txt', "r")
14
15 def redefine (recruitment):
16     return 'Talent are redefining' + recruitment
17
18 redefining (world_of_recruitment)
19
20 def Talent_cares (people):
21     if people == 'candidates' or if people == 'contractors' == then
22     people == 'colleagues':
23         print('Talent cares about', people, 'as individuals', ' ')
24
25     return Talent_beliefs
26
27 for belief in Talent_beliefs:
28     print(belief)
29
30
31 power of digital
32 power of
33 minor of technology, the World
34
35 Talent_beliefs = 'being different()'
```

# Calling the project management office: The latest projects across industries

Projects aren't limited to traditional 'projectised' industries such as construction and engineering – they go further than this, entering the spheres of education, financial services, energy, and beyond. So, what does the project landscape look like across each industry and how is this impacting demand for candidates? We dive into it.





## Higher Education

Higher education institutions are competing globally for international students, so acing their offerings and engaging in digital transformation projects is essential. In South Australia, a merger between The University of Adelaide and University of South Australia is set to not only boost the university's international ranking and attract more international students, but is also [anticipated](#) to generate \$500 million for the SA economy and create 1,200 new jobs by 2034. Further to this, looking at ANZ on the whole, many higher education institutions are updating their systems to better manage data and enhance the student experience. Talent Sydney Principal Account Manager, Majella Sanders notes that “Many universities are assessing their enterprise systems including their ERP and cloud platforms, student systems, architecture, CRM, data analysis and management, and cybersecurity. As such, there is significant demand for change managers, project managers, business analysts, data specialists, architects, ERP specialists, Salesforce, ServiceNow, and cloud platform specialists”.



**Many universities are assessing their enterprise systems including their ERP and cloud platforms, student systems, and cybersecurity.**



## Energy

The growth in renewable energy and GreenTech is calling for professionals who can lead transformation projects in the energy sector. In Australia, [research](#) reveals that 70% of Australian energy suppliers are engaging in digital transformation strategies to achieve net zero goals, with Talent Perth Senior Consultant, Linda Mackin Brown, noting that large players in the energy and resources sector “Are increasingly investing in technology in the automation space to improve their operations and reduce their carbon footprint”. Talent Melbourne Practice Lead, Steven Hayes also comments on the increased uptake of cloud technologies in this industry “We’re seeing a further push to cloud computing services and the increased adoption of data analytics and machine learning within IT across both the energy and mining sector”.



## Manufacturing

Digital transformation is taking off in the manufacturing industry. From leveraging big data to make informed business decisions around supply chain management, utilising smart manufacturing and cloud technologies to generate efficiencies, and using AI and machine learning to analyse customer data and predict product buying patterns, there are significant programs of work being invested into in this space. Additionally, due to growth in tech integrations, the manufacturing industry has experienced a significant number of cyberattacks, seeing a 24.8% share of global attacks in [2022](#). Resultantly, it's [projected](#) that cybersecurity investment within the manufacturing sector will reach \$29.85 billion by 2027, with a strong investment needed in security professionals who can assemble strong system defences. From professionals skilled in cloud through to AI, the sector is in search of candidates who can lead these digital projects. [PMI](#) predicts that the manufacturing industry will see 9.7 million new job openings by 2027.





## Financial Services

In 2023, the financial services sector was largely impacted by layoffs, with banks alone experiencing [60,000 retrenchments](#) globally. This has had an impact, with the industry experiencing a slowdown in project activity, however, cybersecurity projects remain an area of focus in 2024. As the rate of ransomware attacks in financial services soars, the need for project professionals who can be banked on to secure systems will only be on the rise. In [2022](#), the global rate of attacks in financial services sat at 55%, increasing to 64% in 2023. This is close to double the 34% noted in [2021](#). A [survey](#) of global banks also revealed that 73% of Chief Risk Officers view cybersecurity as the biggest risk to their companies in 2024. However, according to this survey, only 4% of CROs feel they have the skills they need in their team to address this, with 62% citing they face the most challenges in attracting and retaining cyber talent. As cyber risks only become more prominent in financial services, the need for cybersecurity projects, and subsequently, skilled cyber professionals, will only grow.



## FMCG

In 2024, [research](#) reveals that over half of consumer spending will occur online, with 60% conducted via mobile. As a result, key players in the FMCG sector must have a digital presence – or risk getting left behind. It's not as simple as merely having a digital storefront though - providing a personalised customer experience is essential. One [survey](#) found that 80% of customers are seeking personalisation from retailers, meaning that uplifting the customer experience should be a key priority, as is leveraging big data to provide a personalised shopping experience and drive sales. AI is also a top investment in this space, with retailers using the technology for demand forecasting, customer analysis, and retail AI chatbots. It's [estimated](#) that by 2025, AI will power 95% of customer interactions. Cybersecurity is also a key project area, as this sector is increasingly targeted by cyber criminals. Between 2021 and 2022, ransomware attacks [increased by 75%](#) in the retail industry. Handling stores of customer data, overseeing Cloud POS systems, and managing the supply chain, retail companies need to be prioritising cybersecurity to protect this endless aisle of sensitive customer and supplier information, and need the right people on board to do so.



**It's estimated that by 2025, AI will power 95% of customer interactions.**



## Healthcare

In healthcare, AI projects are taking hold. [Research](#) highlights that AI-based medical tech projects such as the implementation of robotics in surgery, the personalisation of medicine, and the use of chatbots, are on the rise, with [estimates](#) that the global AI in healthcare market will grow by almost 19 times in 2025 compared to 2017. Investment in Internet of Things (IoT) technologies and wearables within the health industry is also growing, with an increasing integration of devices to support patient care and assist in patient monitoring. So much so that between 2023-2030, the global Internet of Medical Things (IoMT) market is anticipated to grow at a [CAGR of 20.4%](#). With growing investment in new technologies, the need for skilled tech professionals will be on the up.





## Government

Compared to the private sector, [61% of Government leaders](#) feel that their organisation is not keeping up with the implementation of modern tech, largely due to budgetary pressures and bureaucracy. In the US, [65% of Governments](#) at a state and local level are embarking on a digital transformation journey, with plans to upgrade legacy systems and leverage automation to generate efficiencies.

In Australia and New Zealand, the Government is looking to make cost cuts, seeing a slowdown in project activity. Talent Sydney Managing Director, Matthew Munson, notes that “The NSW Government continues to look to make savings through contingent workforce cuts. Projects are being reviewed and put on hold, and contract extensions bring an air of uncertainty.”

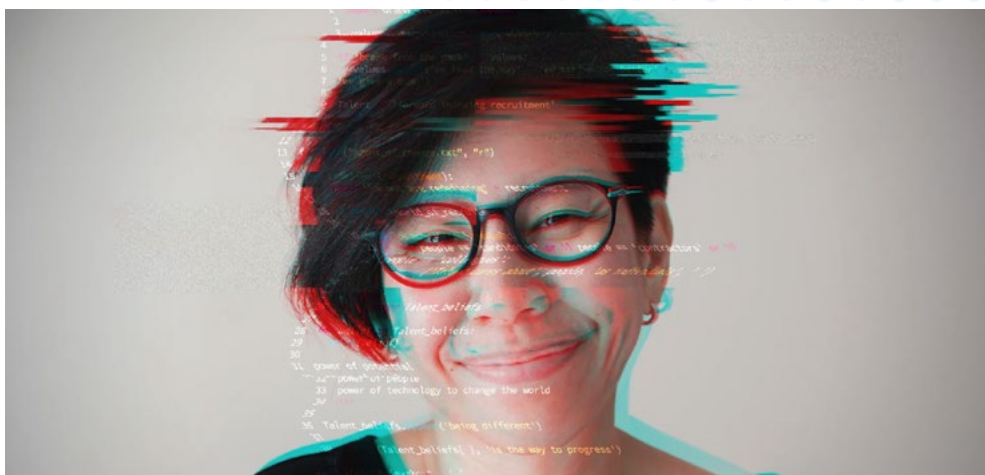
However, there are a few key projects where Government has set its sights for 2024 and beyond. In NZ, funding has been placed into tech transformation, with the Ministry of Social Development undertaking a 9-year [\\$2.6 billion](#) digital transformation project to improve its systems which support jobseekers, students and beneficiaries.

In Australia, tech investments are being made to strengthen the country's cyber defences and drive innovation. According to Matthew Munson, “The Government wants Australia to be ‘a world leader’ in cybersecurity by 2030. State Government agencies will have to scale up to address, and get in front of, an increase in frequency and complexity of attacks.” South Australia is putting this into action with the Government's '[Digital Investment Fund](#)' which has been established to bolster cybersecurity defences and support digital initiatives in SA's public sector. This will involve an investment of [\\$200 million](#) across 5 years into digital projects, with a significant priority area being the strengthening of SA's cybersecurity profile. This enhanced focus on cybersecurity across the country has seen Government departments increasingly in search of security-cleared candidates to drive security programs of work.

Additionally, to accelerate innovation and transform the technology sector, the Australian Federal Government and Queensland Government have invested [\\$940 million](#) into the creation of a quantum computer in Brisbane. According to Talent Canberra Account Director, Steve Jobson, “This investment will no doubt drive demand for skilled resources from Universities and overseas into Brisbane, and will power technological advancements across the country”.



**State Government agencies will have to scale up to address, and get in front of, an increase in frequency and complexity of [cyber]attacks.**







## Mining & Resources: A deep dive

What do projects look like in the mining & resources sector? We take a deep dive into one region where this industry is taking centre stage: Western Australia.

In [2022-23](#), WA engaged in 134 export-oriented mining projects, and generated [\\$254 billion in sales](#) for the state. The mining and resources sector also accounted for [10%](#) of WA's average employment in September 2023, experiencing a 7.9% increase between September 2022-23, the largest industry increase in employment in this time period.

### What's driving growth?

When it comes to what's powering growth in this sector and driving project activity, the integration of new technologies is one key factor. In 2023, resources company MinRes [partnered](#) with industrial technology company Hexagon, to develop autonomous road trains for MinRes' WA Onslow Iron project. The project also involved the development of an [AI-powered monitoring system](#), seeing MinRes leveraging automation and AI to generate increased efficiencies and cost-savings. A leading [global mining company](#) has also leveraged emerging technology to develop a cutting-edge iron ore mine in WA, with the company employing robotics, automation, machine learning, and data analytics for the project.

### A snapshot of the hiring landscape

Talent Perth Account Manager, Jon McCahon, observes that "We are seeing mining projects coming to fruition, making for a very strong market in Perth. A number of companies have significant hiring demand and we believe this will continue into 2024." In terms of the roles most sought after, Talent Perth Principal Account Manager, Edwin Foo, comments that there is "Strong appetite for mid-level project and cost controller professionals, very much driven by the demand from the energy and mining-resources sector." He also notes that "BAs and agile-scrum professionals, AI project managers, and change management professionals, are all current in-demand areas, and will continue to be into 2024. In particular, network & telecoms engineers with project design and integration experience will be challenging to find, as there is anticipated turnover due to current and forecasted demand from the energy-resources sector who are competing for talent by offering top market rates and longer-term engagements."

### Looking ahead

Talent Perth Managing Director, Paul Mackin Brown observes that "As a state that plays a pivotal role, contributing around 50% of Australia's exports, WA continues to rely on minerals, petroleum, specialised manufactured goods, and agriculture. This positive scenario presents a particularly promising landscape for ICT professionals, whose skills are, and will continue to be, in high demand across most industries in WA, especially in areas like cybersecurity, business/data analysis, architecture, and software engineering."



**In 2022-23, WA engaged in 134 export-oriented mining projects, and generated \$254 billion in sales.**



**We are seeing mining projects coming to fruition, making for a very strong market in Perth.**



We look at the top projects invested in and take a deep dive into what's happening in the hiring market of each of the regions we operate in globally.



# Australia

The project services hiring market is complex and varied across Australia. In some regions, the market has remained steady, while in others, demand has slowed as confidence in the economy declines. However, with project manager positions expected to grow by [6.1%](#) within the next 5 years, the demand for skilled candidates is expected to return in these regions.

When it comes to the projects companies across Australia are investing in, cybersecurity tops the list. Talent Melbourne Managing Director, Simon Yeung notes that "Industry adoption of AI, machine learning and automation will continue to expand, but will only represent a small proportion of most companies' IT budgets as they prioritise more urgent infrastructure, transformation and cybersecurity projects." Talent Canberra Account Manager, Connie Tong, also observes that this is the focus for Government employers, "Cybersecurity and AI are major tech projects for Government, and all these projects will have recruitment activities for both IT skills and non-IT skills".

Defence projects are also gaining traction, particularly in South Australia, where there has been [significant investment](#) in naval shipbuilding projects alongside cyber solutions to bolster Australia's defences. Projects such as the construction of nuclear-powered submarines for the Royal Australian Navy, as well as major tier 1 surface combatant ships, will generate strong demand for talent over the coming years. Talent Adelaide Managing Director, Anthony Whyte, comments "In Adelaide, defence-cleared personnel continue to be in high demand and will do so for the next decade."

Talent Melbourne Practice Lead, Kylie McManus also notes "Large government modernisation programs across Defence, the NDIS crackdown

on fraud, and Salesforce programs are absorbing resources. At a local government level, implementation of TechnologyOne and Smart Cities continue to hire. In financial services, NAB has completed a Teradata migration for data analytics, and is now optimising with Databricks, HVR/Fivetran, PowerBI, AWS, and Azure. The utilities, energy, resources sector's focus is on renewables and green energy, as well as upgrading ageing data and comms networks and datacentres at Powercor, Citipower, Jemena, and Ausnet. CEOs and Boards are prioritising organisational cyber-resilience, elevating CIO and CISO roles."



**With project manager positions expected to grow by 6.1% within the next 5 years, the demand for skilled candidates is expected to return.**

In NSW, healthcare projects are taking centre stage. The NSW Government is working on a single digital patient record (SDPR) system, to streamline the recording of patient records. Talent Head of Government, Steve Tompkins notes that with this project, "There are 300 permanent and fixed term

vacancies, including project practitioner job openings".

In Western Australia, Talent Perth Senior Consultant, Kristen Stewart observes that investment in projects, particularly in the energy and resources sector, is on the rise, "Companies are investing in their capabilities and project execution. They're modernising their IT capability, and redesigning and refreshing legacy systems to make them more fit for purpose." Alongside the growing integration of technology in this sector is the increased risk of cyber threats. Talent Brisbane Account Director, Jane Knapp comments "As more clean energy enters the market, there are more entry points from distributed energy resources to the grid, which is creating greater security considerations. Operation Technology (OT) Cybersecurity is therefore a key project being invested in."



# New Zealand

In New Zealand, the project services hiring market has slowed down, with the lead up to the election in 2023 bringing things to a halt and seeing companies placing large programs of work on pause. Talent Auckland Practice Lead, JP Browne, comments that "2024 continues to feel the knock-on effects of the market slowdown experienced last year. Projects are still in limbo for the most part and that has seen an increase of PM & BA skills on the market, especially in the contracting space. Although we have seen a flurry of activity this year for BAs, it's not near the levels experienced in previous years."

Katie Kemp, Talent Wellington Senior Consultant, also observes that "2024 has been slower than normal years. The market has been slow to pick up from election time. I would attribute this slow pick-up to the change in our government, as we watch and wait to see where their priorities will go. Government is certainly a key driving force behind the project services market. Given the strong heart of government here in Wellington, we can suggest this affects the overall business confidence in the city, and therefore overall supply versus demand in this space."

Talent Wellington Managing Director, Nik King-Turner also notes that the market is experiencing a slowdown when it comes to hiring, "Coming off a candidate-driven market over the last 18-24 months, where there was significant choice and opportunity for jobseekers, we are now seeing a swing to a lower volume of roles and more applications. The economy and cost of living have also contributed to a low level of confidence in the hiring market."



**Businesses can only halt projects for so long. In a world where cybersecurity is a top priority, investing in tech teams is a worthwhile long-term strategy.**

Talent NZ Country Manager, Kara Smith, additionally notes that "The impact of changes in the public sector are still reverberating through organisations and until it's clear when that will stabilise and which projects will receive investment, the NZ hiring landscape in project services will continue to be slow". However, she cautions that conservatism when it comes to

hiring can't last long "Just like we saw post-COVID, businesses can only halt projects, investments, and initiatives for so long. In a world where cybersecurity is a top priority, for example, investing in tech teams is a worthwhile long-term strategy."

Looking ahead, JP Browne predicts that projects will pick up again over the year "We know there are still several

large projects in the works across both public and private sector. We know that a number of organisations are still planning on some major technology changes but are yet to kick these off. There are some upcoming mergers that could create some activity in the financial sector. The Ministry of Social Development is also in the early stages of a 9-year, \$2.6 billion technology transformation programme. And with the current public sector shake up by the National-led government, history tells us that technology forms a key part of any long-term cost savings. Companies are in the planning phase for the upcoming financial year, and we will just have to wait and see what gets funded. Hopefully we will see the positive effects of these projects later this year."

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# United States

In the US, the [Bureau of Labor Statistics](#) has forecasted that the employment of project management professionals will grow by 6% between 2022 and 2032, which is faster than the average for all occupations. It's also [projected](#) that there will be on average, over 68,000 project management job vacancies per year over the next 10 years, with a large number of these attributed to specialists retiring or professionals moving into different occupations. Project activity is predicted to be strong across industries in the US, driving demand for project professionals who can lead different programs of work. PMI has predicted that several sectors will have growing project activity - the US government for example, has invested over [\\$185 billion](#) into over 6,900 infrastructure projects, which is anticipated to boost demand for project specialists across the country.

Investment has also been made into innovation and emerging technologies, with the [2024 Budget](#) allocating \$21 billion to the National Science Foundation (NSF), Department of Energy's (DOE) Office of Science, and The National Institute of Standards and Technology (NIST). \$2 billion has been invested into the NSF to bolster emerging and growing industries, including advanced manufacturing, Artificial Intelligence, and biotechnology. Additionally, \$730 million has been allocated to support the DOE's Office of Science and its leading research in Artificial Intelligence, microelectronics, and quantum information sciences.

Project activity is also occurring in the private sector, with particular growth in the aerospace industry which saw commercial activity reach

almost [\\$357 billion](#) in 2020 – more than tripling since 2005, and this is only on the up. The United States Space Force requested [\\$30.1 billion](#) in funding for the 2024 fiscal year, 15% more than 2023; alongside NASA who requested [\\$27.1 billion](#), up 7% from last year. Resultantly, [demand is high](#) for project professionals in this space – particularly those with logistics and manufacturing experience - with top candidates sought out by companies such as Virgin Galactic, SpaceX and Blue Origin. The [US Bureau of Labour Statistics](#) also notes that the projected jobs growth rate between 2022-2032 in Aerospace engineering is 8%. This is well above the average growth rate for all occupations, which sits at 3%, highlighting just how much this industry is expected to grow over the next few years.

Cleantech is another major growth and investment area, with a [project boom](#) occurring across the US

following on from the introduction of the Inflation Reduction Act and the Chips and Science Act, which were designed to spur project activity in the cleantech and semiconductor space. Since the passage of these Acts, [\\$224 billion](#) has been invested in cleantech and semiconductor manufacturing projects, calling for appropriately skilled project professionals to lead them. It's [expected](#) that these projects will generate 100,000 jobs across the US, however, the right talent is in short supply. Research reveals that over 1 million computer science and engineering jobs across the US could go unfilled by the end of the decade, and as new projects are undertaken, this shortage is only expected to grow.



**The employment of project management professionals will grow by 6% between 2022 and 2032, which is faster than the average for all occupations.**



# Forecasting the future: Key project trends & predictions

From the growth of data through to the rise of AI and shifting project management methodologies, the project space continues to evolve. We scope out what's currently happening in the market and what can be expected for the years to come.



# What's our future state?



## Artificial Intelligence will transform projects

AI has the potential to completely transform the project management space. Assisting with task automation and driving efficiencies, it's a key tool that's expected to take over the project services industry across the next 12 months and beyond. [Gartner](#) even predicts that by 2030, 80% of project management tasks will be run by AI. Talent Adelaide Managing Director, Anthony Whyte, predicts that "AI will provide better project risk estimation. Deadlines are usually missed or pushed ahead due to bad estimation or unknown variants. With AI, you can increase the accuracy of a project's duration, costs, and progress, helping you predict even more reliable project timelines".



**Big data and AI are growth areas at the moment, however, the reality of pushing things live in this space is where companies are battling.**



## Cybersecurity will continue to be a focus

As cybersecurity risks grow, companies increasingly recognise the need to prioritise security and set up measures to protect project data. There are currently over two million cyberattacks recorded per year, and by 2025, these attacks are [estimated](#) to have a global cost of \$10.5 trillion. As such, cybersecurity is a key focus area for project teams and will continue to be so for the years ahead. Talent Sydney Principal Account Manager, Elliott Howard, notes "There have been supply and demand issues for cyber resources for a number of years, and recent high-profile cyber incidents have further exacerbated this. Demand from our clients has definitely increased as they look to build up their existing cyber teams and defences."



## Data will take hold

Data is king and with companies increasingly recognising its importance in decision-making and driving innovation, investment in analytics and data management projects is on the up - [78%](#) of data leaders anticipate increased data investment throughout 2024. According to Talent Head of Government, Steve Tompkins, "Big data and AI are growth areas at the moment, with lots of talk and interest in the market. However, the reality of pushing things live in this space is where companies are battling and where the need for skilled project professionals comes in. Project managers and business analysts with data expertise are therefore in most demand amongst project professionals".



## Hybrid methodologies will gain more traction

Where agile was the hottest buzzword and taking centre stage in the project services world, companies are now starting to move back to traditional governance structures. Dennis Grant, Managing Director of Avec, a project delivery company part of the Talent group, notes that "The concept of PMOs (with various new names) are coming back after a hiatus. Large organisations are looking to find the right balance of agility but with strong governance and structure. PMOs are moving from reporting hubs back to strategic partners for the business. Agile used to be the be all and end all, but very often lacked planning and governance. Portfolios that are delivering are now effectively balancing agile with appropriate levels of governance and planning".



# From another perspective: A look at KPIs (key project investments)

Where are companies investing their money, particularly in the digital transformation space? From Cloud to AI, project delivery company Avec, looks into the project areas that businesses are prioritising.



## Cloud

Cloud migration and uplift projects are one of the largest focuses in the project space - it's [estimated](#) that by 2025, 85% of companies will follow a 'cloud-first' principle. Dennis Grant, Managing Director at Avec, notes that "There has been an uplift in project activity in the cloud space post-COVID. Companies are largely focused on corrective action due to rushing to be cloud-ready during the pandemic". From education through to energy, cloud projects are being undertaken across industries in a bid to drive greater collaboration and efficiencies, as well as supercharge companies' digital transformation goals.



## Data

According to Dennis Grant, "Data is everything. It's seen as an asset and is a large project focus area for companies. However, data is also a thorn. Companies need to make sure they're compliant in the way they manage their data". Compliance in the data space is a key consideration for companies for the year ahead. Additionally, while AI is a strong area of focus for 2024 and beyond, data plays a key part in this. Avec Director of Delivery, Arne Gething notes that "The data underpinning AI is critical. You can have as much AI as you want, but if the data that sits beneath that isn't good, it won't be successful".



**Compliance in the data space is a key consideration for companies for the year ahead.**

Dennis Grant also comments that possessing this expertise will help project professionals get ahead in the current market, "Historically, a good project manager can run any project and while specific domain expertise was advantageous, it is not always essential. The complexities of data, automation and cyber skills are however starting to challenge this, with real delivery specialisation starting to be a key driver in the market".



## Automation & Artificial Intelligence

AI and automation are taking over the project space, with Dennis Grant observing that "CIOs have AI on their agenda. With pressure from commercial activities, there is strong cost cutting that can come from AI and automation".

However, Arne Gething cautions "Good project management is about good decision making, and AI will support this. However, merely automating the things we do is not going to bring the change we need. We need to embrace AI as a disruptive technology and change the way project managers work to gain the greatest value".



Avec Automation Practice Lead, Carl Raath, also notes that pressure to implement automation and AI technologies causes many businesses to rush into things headfirst, without a clearly defined plan “I regularly speak to business leaders who feel pressure to introduce Artificial Intelligence into their organisation without any specific use cases in mind nor outcomes defined. Pragmatically introducing AI into the fold that successfully delivers business value is fundamental to the long-term sustainable adoption and continued stakeholder support for Artificial Intelligence” AI and automation go hand-in-hand, and technological advances in one means benefits for the other. Carl notes that “Advances in Artificial Intelligence (AI), computer vision, Optical Character Recognition (OCR), and Machine Learning (ML) along with the ability to seamlessly integrate these with RPA platforms expands the breadth and complexity of business process that can now be automated. Even where organisations have implemented automation at scale, the opportunities now exist to expand into more complex, high value back office and front office use cases that were previously not possible due to limitations that were inherent in traditional RPA solutions.”

With advancements opening the door to more and more opportunity, what does the future of AI and automation look like, and what does that mean for the jobs landscape? Carl Raath notes that “The future is exciting. I believe that we will soon see co-pilots on every desktop providing every employee with a local digital assistant and new roles will continue to emerge starting with prompt engineers as LLM and Gen Ai adoption accelerates at scale.”



**We need to embrace AI and change the way project managers work to gain the greatest value.**



## Need help to deliver your project?

At Avec, we're about simple, smart, focused project delivery. Combining decades of project management experience and backed by one of the world's leading digital and tech people solutions business, we can help you achieve your business objectives by delivering projects with precision.

Ready to begin?

Reach out to Avec today

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import brand_vision from Talent
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'back' in value  
lead the way' we strive for better' +

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f = open('change.txt', 'r')
```

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def recruitment():
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```
return (world_recruitment)
```

```
def recruits
```

if people == 'people' or 'contractors' or 'f

people == 'people' or 'contractors' or 'f

# Sprint to the finish line: How to get ahead in the market as a jobseeker or hiring manager

Whether you're a jobseeker looking for your next project opportunity, or a hiring manager looking to source top talent, here's everything you need to know.

# If you're a jobseeker



## Keep your skills up to date

Honing your technical project skills - think current in-demand skills in AI and data - as well as interpersonal skills, such as stakeholder management and communication, will hold you in good stead in the market. They will also provide you with the competencies you need, to work across a variety of projects. Talent Sydney Principal Account Manager, Scarlett Cooke, notes that "Many employers are increasingly looking for project services professionals who can work across a range of projects as this enables the business to retain the candidate, and therefore the businesses IP, for longer. Whilst technical skills are extremely important, the soft skills required in project services, including stakeholder management and influencing skills, are being weighed up equally"



## Adopt a 'continuous learning' mindset

To stand out to project employers and set yourself apart from the competition, it's a great idea to keep your finger on the pulse. You can do this by reading project publications to stay up to date with the latest trends, upskilling, taking online courses, attending industry events, and gaining certifications. Key certifications in demand by employers include Certified Associate In Project Management (CAPM), Certified ScrumMaster (CSM), Project Management Professional (PMP), PRINCE2, and SAFe. Continue to add new certifications, knowledge, and skills to your belt to be the most attractive candidate in market.



## Build your marketability

Make yourself as attractive as you can to prospective employers by building a strong digital profile. Your LinkedIn is just as important as your CV when searching for a role, so it's a great idea to tailor both to the project positions you're applying for. It's also important to keep in mind that where employers were more open to hiring candidates who weren't an exact match for a role during the candidate-short market of the past few years, they are now increasingly in search of candidates who are a closer fit. Talent Sydney Managing Director, Matthew Munson, observes that "Companies are becoming fussier, with an expectation of an 80%-90% match to the job profile, whereas throughout the COVID period, candidates with a 60%-70% match were being hired." To enhance your chances of landing your next role, ensure you [tailor your CV to the position](#), highlight transferrable skills, and include successful project outcomes for each of your roles.



## Consider your salary expectations

The hiring market is constantly changing. When looking for your next project role, research the market before embarking on your job search, including looking at the average salaries and contract rates for project service professionals at your skill and experience level. This will help to ensure your remuneration expectations are realistic and you can use this to price yourself competitively, helping you secure your next position.





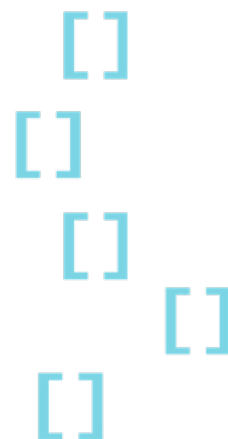
## Prepare for interviews

Interviewing is an art and when it comes to searching for your next role, this is one thing you want to perfect. When you get to the interview stage, ensure you're prepared to answer questions about your previous project management experience, how you handled project challenges in the past, and how you collaborated with a team. Prepare examples to showcase your problem-solving and leadership skills, and highlight your achievements with quantifiable metrics. This will demonstrate your capability to deliver in the role and will make you an attractive prospect to employers.



## Where to find your next project

Ready to sprint to your next opportunity? Check out our [jobs board](#) for your dream project role.



# If you're a hiring manager



## Expand your talent search

To find the best of the best when it comes to project talent, you'll want to open up your talent pool. With some markets experiencing economic uncertainty, many permanent professionals are keen to "stick it out" with their current employers, and are less likely to job hop. To widen your selection of candidates and bring the best on board, consider leveraging contract talent, being open to remote candidates, and offering flexible work arrangements to attract a wider pool of professionals.



## Make your role attractive in market

If you want to attract top talent, it's important to make your role - and company - enticing to candidates. This involves delivering on what jobseekers are searching for. A positive company culture, flexible work arrangements, competitive remuneration, and employee benefits all play a part, as does the opportunity for exciting and meaningful work, which according to a [2023 Talent survey](#), matters to 85% of respondents when searching for a job. Candidates are seeking interesting project work, want to know that their project is set up for success, and that there are opportunities through the role to develop their skills. Highlight how the position will offer this, alongside the benefits that will come from working for your company, and you'll have a better chance of attracting – and retaining – the best.



## Provide flexibility

With flexibility being a key expectation of jobseekers in the market, offer this and you'll have a strong chance of securing top-tier talent. In a recent [Talent poll](#), 35% of candidates noted flexibility as their most important consideration when searching for a job, followed by 29% who cited salary. Talent Brisbane Practice Manager, Stephanie Rose notes that "Candidates' main expectations continue to be flexible working arrangements from prospective employers, whether that be part-time, work from home, work your own hours, etc". Flexibility isn't one-size-fits all though, so it's important to speak to your people and determine what works best.



## Offer opportunities for growth

When searching for their next job, the opportunity for career progression and development matters most to almost half ([48%](#)) of jobseekers, according to a Talent survey. For permanent employees, this means the opportunity for promotion and development, and for contractors, this is variety in the role and the likelihood of a contract extension. Talent Adelaide Account Executive, Taliya Lukeman, notes "Longevity and variety are at the forefront of candidates' minds when deciding on new work. We are finding that employers who have a clear roadmap in place for providing professional development for new hires are securing great talent."



## Consider price vs value

When searching for top project talent, it's worth paying that little bit more to bring the best into your team. Talent Sydney Principal Account Manager, Scarlett Cooke, notes that "When it comes to project professionals, it is best practice to pay in line with market rates to ensure you are in line with your competitors in the search for top project talent. While it may seem cost-effective to cut corners on salaries or day rates, opting for less-experienced resources often leads to higher project costs down the line."



## Sell your brand

Be clear on your EVP and ensure you have a strong employer brand which promotes this to jobseekers. From writing a compelling job ad which sells the role and highlights the perks that come from working with you, through to how you sell your brand and the project to candidates in the interview, it all counts when sourcing top project talent. It's also important to deliver a positive candidate experience to all job applicants to ensure you maintain your brand in market. Make sure to offer feedback to each candidate after the interview, regardless of the outcome, to ensure each touchpoint with your company is a positive one.



## Ask the right questions

When searching for top candidates, you want professionals who can deliver the technical components of your project while also possessing the skills to influence, lead, and deal with problems as they arise. Asking the right questions in interviews will help you to spot the practitioners who can guide your project towards success. Questions to consider asking include: "When have you worked on a project that failed?" and "How did you apply these learnings to future projects" - helping you to determine their problem-solving skills and attitude towards learning and growth.



## Act with agility

Top project professionals may have multiple job offers on the table, so if you want to bring the best on board, you need to act fast. A quick recruitment process – from interview through to offer - can ensure you're not missing out on top talent, and will help you fast-track your project to success by having the right professionals on board.



## Use a dedicated recruiter

Hiring is no easy task, and with hundreds of considerations on your mind when it comes to running a project, sourcing talent can take up a lot of time and headspace. Use a dedicated recruiter, like Talent, to take one task off your plate, and get time back to focus on what you do best – delivering a world-class project.



# We can find you the right people to keep your project on track

At Talent, as a Platinum partner to the Project Management Institute (and the only recruitment partner), we understand what it takes to successfully deliver a project.

Working with more than 11,000 project professionals around the world, and a global network of clients spanning across all industries, as well as placing over 1,000 PMs in new roles per year, we're fluent in project management.

Let us help you sprint to the finish line when it comes to hiring, by finding and placing top tier talent at speed.

## Ready to get started?

Reach out to Talent today

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```

# About Talent

Talent is a global recruitment specialist which brings together experts in tech, transformation & beyond. From simple beginnings in 1995, Talent now connects thousands of professionals annually with a diverse range of organisations through its offices across Australia, NZ, and the US. The Talent group encompasses embedded recruitment service, Talent Solutions; specialised Microsoft recruitment service, Talent Microsoft; IT project delivery consultancy, Avec; youth employment charity foundation Talent RISE; and contractor experience platform ENGAGE. Talent brings real value to people and organisations by building highly skilled and engaged teams, rethinking technology solutions and improving lives by creating a strong sense of belonging.

for a better  
world of work

```
import brand_vision from Talent
values = brand_vision.('values')

('break from the pack, values:
values: we lead the world, live for
give a damn')

Talent -> 'forward thinking recruitment'

('Talent cares about people, for individual')

Talent believes about ('being different')

Talent beliefs[, 'is the way to progress')

Talent is about
Talent is about people
Talent is about change
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